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Message Text

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62
ACTION AF-07

INFO OCT-01 EUR-12 EA-06 ISO-00 EB-07 TRSE-00 CIAE-00

INR-05 NSAE-00 RSC-01 AID-05 OMB-01 OPIC-03 FRB-01

DOTE-00 XMB-02 L-02 /053 W
---------- 092391
R 051500Z DEC 74
FM AMEMBASSY OUAGADOUGOU
TO SECSTATE WASHDC 8833
INFO USDOC WASHDC
AMEMBASSY ABIDJAN
AMEMBASSY BONN
AMEMBASSY PARIS
AMEMBASSY TOKYO
USMISSION EC BRUSSELS

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E.O. 11652: N/A
TAGS: EMIN, UV
SUBJECT: MEETING OF TAMBAO MANAGANESE PROJECT DONORS

REF: OUAGA 1953

1. GOUV CONVENED MEETING OF DONORS AND INTERNATIONAL LENDING INSTITUTIONS DEC 2-4 TO DISCUSS FINANCING OF OUAGA-TAMBAO RAILROAD. ATTENDING WERE CANADA, JAPAN, FRANCE, WEST GERMAN, AFRICAN DEVELOPMENT BANK, IBRD, FED, AND EUROPEAN INVESTMENT BANK.

2. MINISTER OF COMMERCE ZOMA STATED THAT OBJECTIVES OF MEETINGS WERE TWOFOLD: A) ESTABLISH COORDINATION BETWEEN DONORS AND "HARMONIZE" LOAN TERMS AND B) ESTABLISH TENDERING PROCEDURES FOR PURCHASE NEEDED RAILWAY EQUIPMENT.

3. FOLLOWING FIRM PLEDGES WERE MADE AT OPENING
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SESSION: FRANCE 3.5 BILLION CFA (232 CFA EQUAL $1.00);

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WEST GERMAN 2.5 BILLION CFA; AFRICAN DEVELOPMENT BANK 2.0 BILLION CFA; AND JAPAN $12,000. FED AND EUROPEAN INVESTMENT BANK ALSO MADE COMMITMENTS BUT THESE CANNOT BE FINALIZED UNTIL RESOLUTION EEC BRUSSELS NEGOTIATIONS. IBRD REP SAID BANK WILL NOT COMMIT ITSELF UNTIL NEGOTIATIONS WITH MINING COMPANIES (JAPANESE AND UNION CARBIDE) ARE COMPLETED.

4. PLEDGES CARRY VARIETY OF TERMS AND CONDITIONS. FRENCH MONEY IS TIED WHILE FRG CONTRIBUTIONS BEARS IDA TERMS. DONORS AGREED MAXIMUM INTEREST RATE WOULD BE 4.5 PERCENT. MAIN PROBLEM IS TO WORK OUT SOME FORM MODUS VIVENDI SO THAT NECESSARY PROCUREMENT CAN BE UNDERTAKEN.

5. NEXT TAMBAO MEETING MAY BE HELD EARLY NEXT YEAR BETWEEN DONORS AND MINING COMPANIES. GOUV CALLING FOR FINAL DOSSIERS TO BE PREPARED BY APRIL 75 WITH BIDS FOR EQUIPMENT IN MAY.

6. COMMENT: VOLTANS WERE VERY PLEASED OVER LEVEL OF COMMITMTNETS OBTAINED AT MEETING. TAMBAO DIRECTOR OUEDRAOGO SAID PLEDGES ARE SUFFICIENT TO BEGIN RAILROAD CONSTRUCTION.
GRAHAM

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